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MEMBERS OF COUNCIL
December 1985 - November 1988

Chairman

Keith Richardson

Township of Delhi

Mayor Gordon Lee
Councillor John Harrison
Councillor John Kapusta

Town of Dunnville

Mayor Frank Marshall
Councillor Lorne Boyko
Councillor Fred Moodie

Town of Haldimand

Mayor Edith Fuller
Councillor Ray Hunsinger
Councillor Bruce MacDonald

City of Nanticoke

Mayor Harry Scott
Councillor Sylvester Saracuse
Councillor Orval Shortt
Councillor Norm Sinibaldi

Township of Norfolk

Mayor Clarence Abbott
Councillor Robert Causyn
Councillor Hector Verhoeve

Town of Simcoe

Mayor Jim Earl
Councillor Clarence Collver
Councillor Eileen Smith

SENIOR STAFF

Chief Administrative Officer	Charles G. Douglas
Regional Clerk	Mary Lou Johnston
Treasurer & Commissioner of Finance	Robert Johnstone
Commissioner of Engineering	George Wesko
Commissioner of Planning & Development	Lee Kennaley
Director of Personnel Services	Jeff W. Cann
Commissioner of Social Services	Anthony J. Suprun
Administrator, Homes for the Aged	Ronald S. Shortt
Medical Officer of Health	Dr. Douglas C. Kittle
Chief of Police	Lee Stewart
Regional Solicitor	Thomas A. Cline, Q.C.
Auditors	Millard, Rouse & Rosebrugh Chartered Accountants
Bankers	Canadian Imperial Bank of Commerce
Managers of Fiscal Agency	Burgess Graham Securities Limited

SENIOR STAFF OF THE TREASURY DEPARTMENT

Treasurer & Commissioner of Finance	Robert Johnstone, C.G.A., P.M.M. I
Manager of Accounting	Stephen Cairns, B.A.
Manager of Finance	Donald W. Farmer, C.A., C.M.O.
Supervisor of Accounting	Surendra K. Arora, B.A.
Finance Officer	Susan O'Dwyer, C.A.
Senior Accountant	Gary Seitz, C.G.A.
Accountant	Marilyn DeFields

TREASURER'S REPORT

Mr. Keith Richardson, Chairman and Members of Council:

Herein is the annual financial report summarizing the result of operations for the year 1986. This report consists of a summary of financial operations and the audited financial statements.

It is the management of the Regional Corporation who are responsible for the integrity, objectivity and accuracy of the financial information contained in the accompanying financial statements. The financial statements have been prepared by management in accordance with accounting principals prescribed for Ontario municipalities.

The 1986 financial statements, including the operations of our local boards and municipal enterprises, have been examined by our Auditors, Millard, Rouse and Rosebrugh in accordance with generally accepted auditing standards. Their conclusion is that the statements present fairly the financial position of the Regional Corporation for the year 1986 on a basis consistent with that of the previous year.

All current operations, including water and sewer operations, were carried out as planned. Budget variances occurred, but generally were within acceptable parameters. An overall operating surplus resulted.

Good financial control was exhibited by Council and staff.

Capital operations were carried out as anticipated with a debenture issue taking place on December 1, 1986. The level of unfinanced capital outlay reduced during the year to $347,836 (1985 - $1,043,590) at December 31st.

Reserve and reserve fund transactions were significant in number during the year. They are contributing in a significant way to our capital financing activities.

A financial summary of Haldimand-Norfolk can be found in the Five Year Financial Review which is useful in comparing activity over the past five years.

CURRENT OPERATIONS

REVENUES

Sources of revenues for the Regional Corporation are taxation and user charges including water and sewer operations; grants, nearly all from the Province; and fees and other revenues. The 1986 total revenues were derived from the three sources as follows:

	1986 %	1985 %
Taxation and User Charges	59.4	58.5
Grants from the Province of Ontario	36.5	36.0
Fees and Other Revenues	4.1	5.5
	100.0	100.0

Provincial grants increased from $13,770,831 in 1985 to $14,317,613 in 1986. There were no significant changes in grant structures during the year. No significant new grants were added during the year.

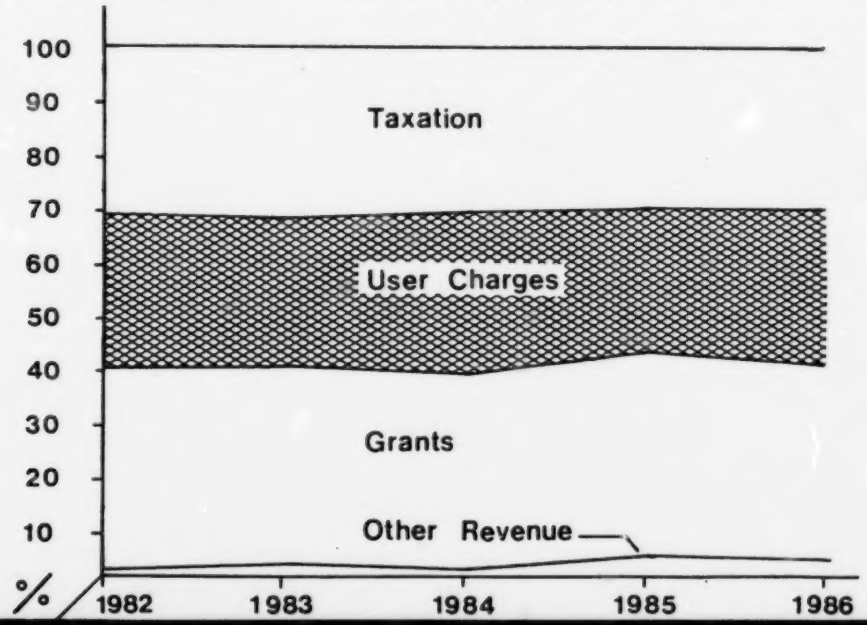
During the five-year period, 1982 - 1986, the amount raised through taxation and user charges for general operations including water and sewer has risen only slightly from 58.9% to 59.4%. The relative share between general service taxation and user charges and water and sewer taxation and user charges is shown below.

TABLE I: **GENERAL SERVICE AND WATER AND SEWER TAXATION AND USER CHARGES**

YEAR	GENERAL SERVICE %	WATER AND SEWER SERVICE %	TOTAL %
1986	39.3	20.1	59.4
1985	40.9	17.6	58.5
1984	40.3	19.2	59.5
1983	39.8	18.3	58.1
1982	40.9	18.0	58.9

The most significant source of funding for our services will continue to be the tax rate and user charges, both of which are under continuing pressure.

GRAPH I: **CURRENT OPERATIONS: SHARE OF REVENUE BY SOURCE**

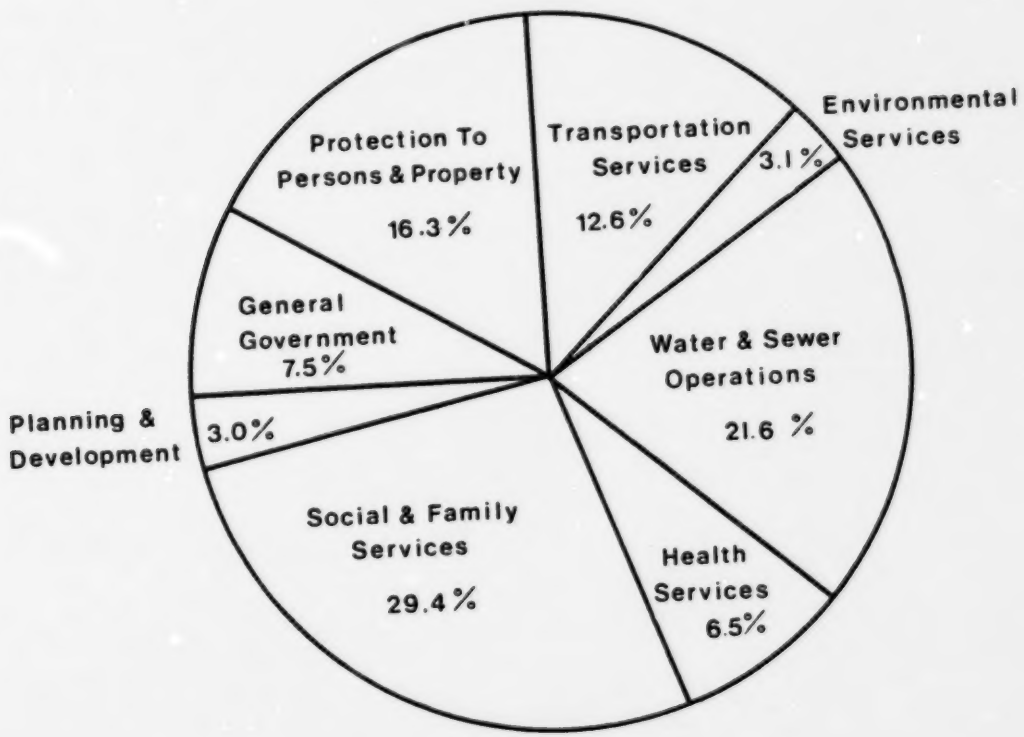


EXPENDITURES

By size of expenditure, the services which accounted for the largest share of regional expenditures in 1986 were Social and Family Services (29.4%), Environmental Services (24.7%) of which 21.6% was for water and sewer services with the balance for Solid Waste Disposal; and Protection to Persons and Property (16.3%). The remaining 29.6% was used for Transportation Services, General Administration, Health Services, Planning and Development and Recreation and Culture.

Set out below is a graph indicating the relative shares of expenditure for 1986.

GRAPH II: **CURRENT OPERATIONS: SHARE OF OPERATING EXPENDITURES BY FUNCTION**


Protection To Persons & Property 16.3%
Transportation Services 12.6%
Environmental Services 3.1%
General Government 7.5%
Water & Sewer Operations 21.6 %
Planning & Development 3.0%
Social & Family Services 29.4%
Health Services 6.5%

Following is a table which compares the relative importance of current operating expenditures over the past five years.

TABLE II: **RELATIVE SHARE OF EXPENDITURES FOR THE YEARS 1982 TO 1986**

FUNCTION	1986 %	1985 %	1984 %	1983 %	1982 %
General Government	7.5	7.9	7.8	6.8	8.4
Protection to Persons & Property	16.3	14.9	15.8	16.1	16.5
Transportation Services	12.6	11.6	12.1	12.1	13.3
Environmental Services	3.1	3.5	3.9	3.4	2.7
Water and Sewer	21.6	23.9	21.6	22.0	21.2
Health Services	6.5	6.1	6.5	6.3	6.2
Social and Family Services	29.4	28.9	29.2	30.2	28.6
Recreation & Cultural Services	0.1	0.2	0.1	0.3	0.1
Planning & Development	2.9	3.0	3.0	2.8	3.0
	100.0	100.0	100.0	100.0	100.0

All major service areas continue to share relatively the same portion of the annual operating budget in 1986 as they did in previous years.

OPERATING SURPLUS

The year ended with accumulated net revenues of $689,714 from total revenues of $39,255,612 and total expenditures of $39,625,595 after beginning the year with accumulated net revenues of $1,059,697.

This position is detailed as follows:

	1986 ACTUAL $	1985 ACTUAL $
General Revenue	414,702	550,763
Water & Sewer Operations	275,012	508,934
	689,714	1,059,697

The general revenue surplus of $414,702 has been generated through a combination of under-expenditures and additional revenues across a broad range of services.

Water and sewer operations decreased their net surplus from $508,934 to $275,012.

FINANCIAL IMPACT

Taxation impact upon the Regional taxpayer comes in two forms. First, in urban areas, the majority pay water and/or sewage rates by direct charge or through a charge on the tax bill, either local improvements, frontage and connection charges for capital debt or urban service area charges for current operations including debt service. As all systems are rated separately, an average impact cannot be calculated.

Secondly, for general services, the regional levy can be averaged but from this must be subtracted by area municipality increases in taxable assessment. Rates of inflation are now viewed as being manageable. Tax rates have reflected this trend. Service increases in several areas begun in 1986 are reflected in the levy increase shown in Table III following.

Without being in a position to complete a definitive financial impact analysis of the levy, below is shown a table which summarizes the items which bore heavily upon the regional levy for the years shown.

TABLE III: **COMPARISON OF LEVY INCREASE, GROWTH AND THE RATE OF INFLATION**

YEAR	INCREASE IN NET REGIONAL GENERAL LEVY %	EQUALIZED TAXABLE ASSESSMENT %	INCREASE IN CONSUMER PRICE INDEX %
1986	6.5	1.1	4.2
1985	4.4	0.5	4.0
1984	8.9	2.5	4.4
1983	7.6	1.5	5.8
1982	24.6*	1.6	10.8

*In 1982, grants totalling $281,913 were paid directly to Area Municipalities whereas in previous years they were paid to the Regional Corporation.

CAPITAL OPERATIONS

Capital operations consist of two distinct activities; the incurrence of capital expenditures and the financing thereof. The result is the net long term liability position of the Regional Corporation.

Over the past five years, capital expenditures have been incurred as follows:

TABLE IV: **CAPITAL EXPENDITURES BY YEAR FROM 1982 TO 1986 ($000)**

YEAR	GENERAL MUNICIPAL ACTIVITIES $	WATER AND SEWER OPERATIONS $	TOTAL $
1986	4,957	891	5,848
1985	3,493	981	4,474
1984	3,382	1,287	4,669
1983	5,664	1,226	6,890
1982	3,114	1,386	4,500

In 1986, a total of $891,161 was expended for water and sewer operations. Roadways construction is almost fully responsible for the growth in capital expenditures for general municipal purposes. As a matter of financial policy, as many capital expenditures as possible are being financed from current operations thereby reducing the need to incur additional long term debt. Each year, the effects of this policy becomes more evident.

Capital financing is available from five sources - own funds from current operations, reserves and reserve funds, grants, long term liabilities and other. Illustrated on Graph III is the relative importance of each source of financing over the past five years.

The bottom line of capital operations are net long term liabilities, the debt which future ratepayers are to repay for capital assets created to serve their needs. Net long term liabilities declined slightly over 1986 from $12,712,772 to $12,538,264. The only function for which funded debt has increased is for the purchase and servicing of the Delhi Industrial Park which had remained as unfinanced capital outlay for some period of time.

GRAPH III: **SOURCES OF FINANCING**

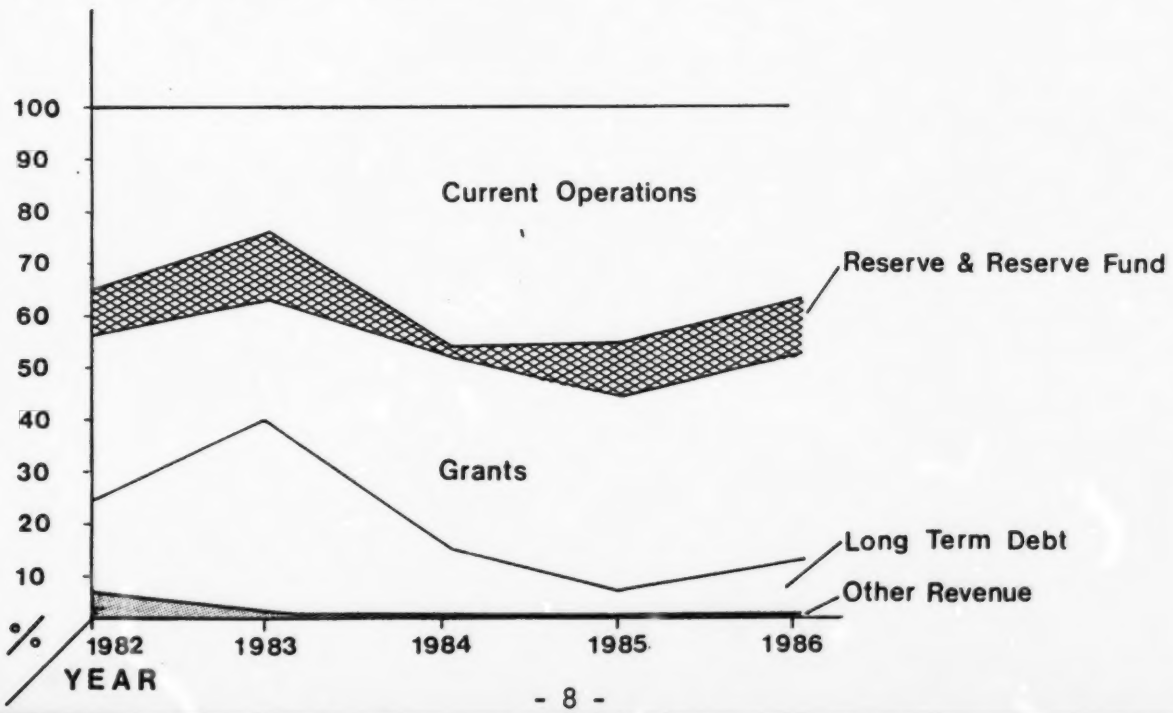


TABLE V: **ANALYSIS OF NET LONG TERM LIABILITIES FOR GENERAL MUNICIPAL PURPOSES**

	1986 $	1985 $	1984 $	1983 $	1982 $
Debt Outstanding December 31st ($000)	4,268	4,103	4,401	4,646	2,643
Debt Per Capita	48	46	50	53	30
Debt Per Household	117	113	122	130	74

Debt for water and sewer operations has changed since 1982 as shown below. As this debt is rated by individual systems, a cost per capita or per household, is not a meaningful measure of financial capacity.

YEAR	WATER AND SEWER SYSTEMS NET LONG TERM DEBT OUTSTANDING AT YEAR END ($000)
1986	8,270
1985	8,610
1984	9,822
1983	10,295
1982	10,717

The Regional Corporation has contractual obligations to the Ministry of the Environment for water and sewage facilities. For complete details, refer to Note 10 to the financial statements. Of great significance, is in March, 1987, the Minister of the Environment wrote off the balance of the capital obligation and the accumulated deficit of the Central Water System.

WATER AND SEWER SYSTEMS OPERATIONS

All water and sewage systems operations are rated individually. In 1986, $4,250,438 was expended for waterworks and $4,314,973 was expended for sewage works.

Overall, the financial strength of our systems has continued to improve during the past year. At the end of 1986 as compared to 1985, the net accumulated revenues were:

	1986 $	1985 $
Water Systems	51,644	213,173
Sewer Systems	223,368	295,761
	275,012	508,934

Surplus funds have decreased as they were used in current operations.

Continuing progress is evident in reducing the reliance upon long term debt to finance new and replacement capital expenditures. We continue to reduce our outstanding debt as follows:

Long Term Liabilities Outstanding December 31	1986 $	1985 $
Debt Issued and Assumed by the Regional Corporation		
Water	5,016,219	5,244,625
Sewer	3,254,219	3,385,636
Ministry of the Environment Provincial Projects Capital Obligations		
Water	466,187*	6,215,535**
Sewer	5,861,887	5,894,183

**Adjusted for Central Water System debt written off in November, 1985.
*Adjusted for Central Water System debt written off in March, 1987.

Wherever possible, the maximum term of debt is being recommended not to exceed 10 years.

To further meet the goal of reducing and shortening the term of outstanding debt, debt retirement reserve funds are now in place in all systems where term debentures are due in 1990. Current projections indicate that all term debt will be repaid as it becomes due.

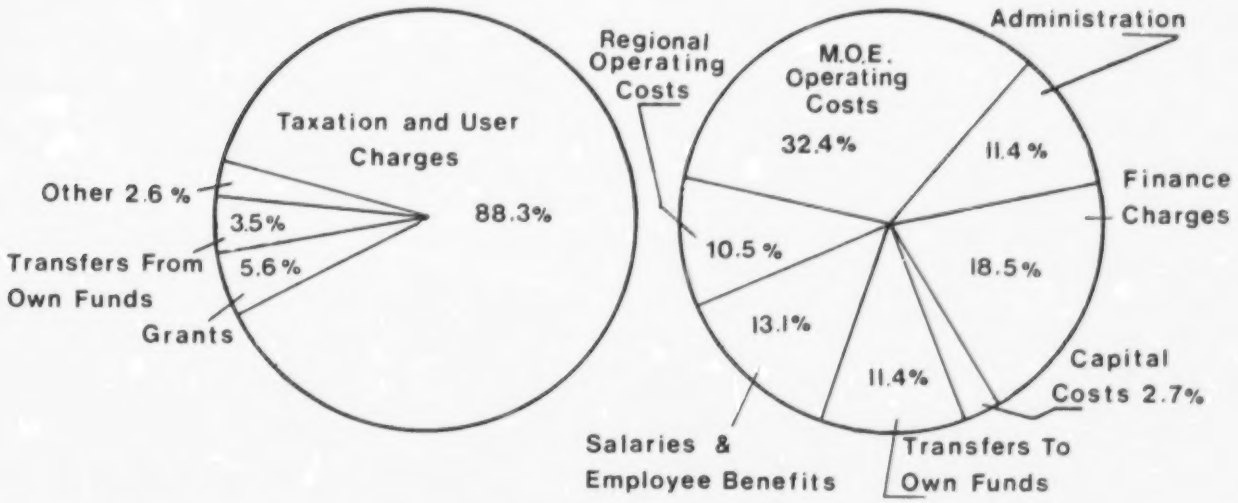
In 1986 we continued to control the costs due to debt obligations (both capital and accumulated operating deficits). As a matter of staff policy, we have and will continue to recommend wherever funds become available and substantial deficits are outstanding, that the funds be used to repay the Province.

During 1986, $637,358 ($771,845 in 1985) was contributed from operating revenues to capital replacement reserve funds.

Below, a graph has been prepared to summarize on a consolidated basis the results of operations in 1986.

GRAPH IV: **CONSOLIDATED WATER AND SEWER SYSTEMS 1986 OPERATING RESULTS**

Sources of Revenue **Expenditures by Function**



RESERVE AND RESERVE FUNDS

At December 31st, reserve and reserve fund balances stood at $7,207,404. All have been established to provide financing for specific items or to meet legislative requirements.

During 1986, $2,837,797 was contributed to the reserves and reserve funds from current revenues, the capital fund and from direct revenues. Interest earned on Reserve Funds totalled $456,389.

Expenditures totalled $1,750,962.

Total reserves and reserve funds have increased to $7,207,404 at the end of 1986 from $6,120,569 at the end of 1985. Schedules 3, 4 and 5 set out the details.

Amongst the most significant changes are:

- Water and Sewer Rates Stabilization Reserve increased by $196,430.
- Capital Replacement Reserve for Police established to fund vehicle purchases.
- Sick Leave Reserve Fund increased by $115,968 and now represents 27.1% of the actuarial value of the liability.
- Water and Sewer Reserve Funds increased by $831,708 to be used principally for capital expenditures and debt retirement.

The ability of the Regional Corporation to remain strong financially and to retain flexibility in the attainment of its goals is in part due to the setting aside of funds. An active program of contributions too and use of reserves and reserve funds is a sound base for future growth and development.

TRUST FUNDS

At December 31st, the Regional Corporation held in trust $3,094,241. The decrease over 1985 is due to the repayment to the Province of Ontario of surplus funds held under the Ontario Home Renewal Program.

SUMMARY

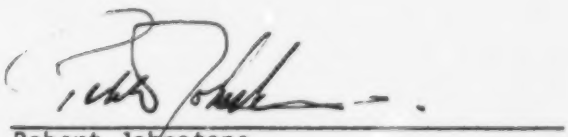
Financial operations during 1986 continued to be well managed at the staff and Council level. A substantial number of initiatives to provide increased services were undertaken by Council in the budget process and were implemented during the year.

Some sections of our local economy grew and prospered while large segments of the agricultural industry came under increasing pressure from contracting markets and lower prices.

In all, the financial foundation remains sound but will face increasing pressure from the demands of an unbalanced economy.

Finally, I wish to extend my sincere appreciation to the staff of the Accounting Division, especially Mr. Suren Arora, who has been principally responsible for the preparation of these financial statements. Their efforts, in light of the introduction of a new financial system at the same time as these statements were being prepared, has been exemplary.

Respectfully submitted,



Robert Johnstone,
Treasurer and Commissioner of Finance

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK
FIVE YEAR FINANCIAL REVIEW

	1986	1985	1984	1983	1982
POPULATION	89,538	88,400	88,000	87,861	87,211
AREA in hectares	282,725	282,725	282,725	282,725	282,725
EMPLOYEES - Full Time	591	555	557	549	538
- Part Time	159	163	145	132	161
NUMBER OF HOUSEHOLDS	36,572	36,272	35,981	35,857	35,813
(Dollars are in thousands except per capita figures)	$	$	$	$	$
REVENUE					
Taxation	12,184	11,606	11,126	10,294	9,636
User Charges	11,147	10,770	9,756	8,561	8,094
Ontario Grants	14,318	13,771	12,776	12,124	11,089
Canada Grants	15	58	39	130	10
Municipalities' Grants & Fees	379	236	245	194	128
Contribution From Own Funds	874	1,457	674	789	500
Other Revenue	339	337	472	366	575
	39,256	38,235	35,088	32,458	30,032
EXPENDITURE					
General Municipal	39,626	38,818	34,810	32,419	30,110
NET LONG TERM LIABILITIES					
General Municipal Activities	4,268	4,103	4,401	4,646	2,643
- per capita	48	46	50	53	30
- per household	117	113	122	130	74
Waterworks and Sewage	8,270	8,610	9,822	10,295	10,717
- per capita	92	97	112	117	123
- per household	226	237	273	287	299
CAPITAL FINANCING					
Contributions From Own Funds	3,187	2,430	1,943	2,814	2,296
Long Term Liabilities Incurred	954	280	505	2,985	685
Ontario Grants	2,522	1,732	1,509	1,771	1,691
Other	6	48	70	102	280
	6,669	4,490	4,027	7,672	4,952
CAPITAL EXPENDITURE	5,848	4,474	4,669	6,890	4,500
MUNICIPAL FUND BALANCES					
To Be Used To Offset Taxation and User Charges	690	1,060	1,644	1,365	1,325
Net Capital Outlay Not Yet Permanently Financed	(209)	(1,031)	(1,047)	(405)	(1,187)
Reserves & Reserve Funds	7,207	6,121	6,800	6,677	6,932
TOTAL	7,688	6,150	7,397	7,637	7,070

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK

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FOR THE YEAR ENDED DECEMBER 31, 1986

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AUDITED FINANCIAL STATEMENTS

MILLARD, ROUSE AND ROSEBRUGH

Chartered Accountants

Simcoe Partners
~~R.C. Millard, C.A.~~
R.G. Heatherington, C.A.
P.W. McEown, C.A.
C.A. Finch, C.A.
R.E. Sidwsy, C.A.
J.C.B. Jackson, C.A.
E.H. Aitken, C.A.
D.R.W. Slade, B.B.A. C.A.

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SIMCOE, ONT.
N3Y 1R9
Phone (519) 426-1606
582-3332

AUDITORS' REPORT

To the Members of Council, Inhabitants
and Ratepayers of The Regional
Municipality of Haldimand-Norfolk:

We have examined the consolidated balance sheet of The Regional Municipality of Haldimand-Norfolk as at December 31, 1986 and the consolidated statement of operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of The Regional Municipality of Haldimand-Norfolk as at December 31, 1986 and the results of its operations for the year then ended in accordance with the accounting principles as prescribed in note 1 to these financial statements applied on a basis consistent with that of the preceding year.

Millard Rouse and Rosebrugh

CHARTERED ACCOUNTANTS

Simcoe, Ontario
April 24, 1987
Licence No. 1197

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1986

	1986 $	1985 $
ASSETS		
UNRESTRICTED		
Cash	572,653	967,326
Investments (Note 3)	-	268,300
User Charges Receivable	54,620	87,756
Accounts Receivable	4,560,764	3,869,123
Inventory	168,139	149,893
Other Current Assets	1,050	1,100
	5,357,226	5,343,498
RESTRICTED		
Investments (Note 3)	3,723,554	2,807,147
Accrued Interest Receivable	24,148	43,533
Other Current Assets	181,952	159,416
Investments In Own Debentures (Note 3)	823,642	1,013,915
	4,753,296	4,024,011
CAPITAL OUTLAY FINANCED BY LONG TERM LIABILITIES AND TO BE RECOVERED IN FUTURE YEARS	12,538,264	12,712,772
	22,648,786	22,080,281
LIABILITIES		
Accounts Payable and Accrued Liabilities	2,338,567	3,044,892
Due To Trust Funds	84,120	172,864
	2,422,687	3,217,756
Net Long Term Liabilities (Note 6)	12,538,264	12,712,772
FUND BALANCES AT THE END OF THE YEAR		
To Be Used To Offset Taxation or User Charges In Subsequent Years (Note 11)	689,714	1,059,697
Net Capital Operations Not Yet Permanently Financed (Note 11)	(209,283)	(1,030,513)
Reserves (Note 12)	2,454,108	2,096,558
Reserve Funds (Note 12)	4,753,296	4,024,011
	7,687,835	6,149,753
	22,648,786	22,080,281

The accompanying notes are an integral part of this financial statement.

REGIONAL MUNICIPALITY
CONSOLIDATED STATEMENT OF OPERATIONS

SOURCES OF FINANCING:	1986 ACTUAL $	1985 ACTUAL $
TAXATION AND USER CHARGES		
Requisition on Local Municipalities	12,184,240	11,605,806
User Charges	11,147,224	10,775,720
	23,331,464	22,381,526
GRANTS		
Government of Canada	14,655	58,159
Province of Ontario	16,839,908	15,503,823
Other Municipalities	379,014	258,628
	17,233,577	15,820,610
OTHER		
Contributions From Developers	194,430	186,473
Investment Income	667,355	681,018
Sale of Land & Other Assets	64,810	41,743
Insurance Proceeds	44,160	8,917
Other	28,252	44,435
	999,007	962,586
PROCEEDS FROM THE ISSUE OF LONG TERM LIABILITIES	954,446	279,755
MUNICIPAL FUND BALANCES AT THE BEGINNING OF THE YEAR (Note 11)		
To Be Used To Offset Taxation or User Charges	1,059,697	1,643,576
Net Capital Operations Not Yet Financed	(1,030,513)	(1,046,861)
	29,184	596,715
Total Financing Available During the Year	42,547,678	40,041,192

The accompanying notes are an integral part of this financial statement.

OF HALDIMAND-NORFOLK
FOR THE YEAR ENDED DECEMBER 31, 1986

APPLIED TO:	1986 ACTUAL $	1985 ACTUAL $
CURRENT OPERATIONS		
General Government	2,473,497	2,326,544
Protection to Persons and Property	6,144,252	5,588,862
Transportation Services	3,486,400	3,486,064
Environmental Services	8,085,571	8,730,399
Health Services	2,312,481	2,147,727
Social & Family Services	11,494,277	11,141,484
Recreation & Cultural Services	42,150	60,650
Planning and Development	1,084,731	1,141,007
	35,123,359	34,622,737
CAPITAL		
General Government	60,577	116,618
Protection to Persons and Property	129,160	149,132
Transportation Services	3,939,012	2,609,966
Environmental Services	1,403,941	1,262,591
Health Services	52,196	44,084
Social & Family Services	216,782	108,122
Recreation & Cultural Services	6,784	5,771
Planning & Development	48,601	51,673
	5,857,053	4,347,957
NET APPROPRIATIONS TO RESERVES AND RESERVE FUNDS	1,086,835	1,041,314
MUNICIPAL FUND BALANCES AT THE END OF THE YEAR (Note 11)		
To Be Used To Offset Taxation or User Charges	689,714	1,059,697
Net Capital Operations Not Yet Financed	(209,283)	(1,030,513)
	480,431	29,184
Total Applications During the Year	42,547,678	40,041,192

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

The Consolidated Balance Sheet and the Consolidated Statement of Operations for the Regional Municipality of Haldimand-Norfolk have been prepared in accordance with accounting policies prescribed for Ontario municipalities by the Ministry of Municipal Affairs.

a) (i) Basis Of Consolidation

These consolidated statements reflect the assets, liabilities, sources of financing and expenditures of the revenue fund, capital fund, reserve funds and reserves including the activities of all Committees of Council and the following boards:

Haldimand-Norfolk Museum Advisory Board
Haldimand-Norfolk Board of Commissioners of Police

The assets are segregated by restricted and unrestricted. The restricted assets are those of the reserve funds and have been set aside for specific purposes either by legislation or by Council.

All interfund assets and liabilities and sources of financing and expenditures have been eliminated with the exception of loans or advances between reserve funds and any other fund of the municipality and the resulting interest income and expenditures.

(ii) Non-Consolidated Entities

The following programs are not consolidated:

Haldimand-Norfolk Home Care Program
Addiction Assessment Referral Service

These programs receive 100% financing from the Ministry of Health and require reporting to Ontario on a provincial fiscal year basis.

The "Consolidated Balance Sheet" reflects their assets or liabilities to the extent of amounts due to or from these programs.

(iii) Trust Funds

Trust funds and their related operations administered by the municipality are not consolidated, but are reported separately on the "Trust Funds Statement of Continuity and Balance Sheet".

b) Basis Of Accounting

(i) Accrual

Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal and interest charges on long term liabilities which are charged against operations in the periods in which they are paid. The principal and interest charges are not accrued for the periods from the dates of the latest installment payments to the end of the financial year.

The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(ii) Fixed Assets

The historical cost and accumulated depreciation for fixed assets are not recorded for municipal purposes. Fixed assets are reported as an expenditure on the Consolidated Statement of Operations in the year of acquisition. For those fixed assets financed or to be financed by the issue of long term indebtedness, the principal and interest on the long term indebtedness are also reported on the Consolidated Statement of Operations as they are paid.

(iii) Capital Outlay To Be Recovered In Future Years

"Capital outlay to be recovered in future years," which represents the outstanding principal portion of unmatured long term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the "Consolidated Balance Sheet".

(iv) Interest is allocated on borrowings between the revenue fund, the capital fund and reserve funds at current bank prime rates less 1%.

(v) Reserves and Reserve Funds

The reserves and reserve funds are established by Council resolution or by-law, and amounts are only spent in accordance with the terms and policies established by Council and are available for future purposes. Expenditures in respect of items for which the reserves have been created are reported on the Consolidated Statement of Operations as they are incurred.

(vi) Inventories

Inventories of materials and supplies are valued at the purchased price on the first in first out basis.

2. TRUST FUNDS

Trust funds administered by the municipality amounting to $3,094,241 (1985 - $3,418,605) have not been included in the "Consolidated Balance Sheet" nor have their operations been included in the "Consolidated Statement of Operations".

3. INVESTMENTS

	1986 $	1985 $
Total investments recorded on the "Consolidated Balance Sheet" at cost.	4,547,196	4,089,362
Market value of total investments as at the end of the year.	4,604,971	4,135,000

4. LIABILITY FOR PAST SERVICE PROVISION OF PENSION AGREEMENTS

Liability of the municipality under the past service provision of pension agreements.	32,323	35,137
No provision has been made for this liability. The balance of this liability will be funded by 8 annual payments of $5,625.		
Amount provided for in the year and reported on the "Consolidated Statement of Operations".	5,625	5,625

5. LIABILITY FOR VESTED SICK LEAVE BENEFITS

Under the sick leave benefit plan, unused sick leave can accumulate and employees may become entitled to a cash payment when they leave the municipality's employment.

	1986 $	1985 $
The liability for these accumulated days to the extent that they have vested and could be taken in cash by an employee on terminating amounts to:	2,795,320	2,566,930
The actuarial value of the year end liability is estimated to be:	1,956,724	1,796,851
Amount provided for this past service liability reported on the "Consolidated Balance Sheet" as a reserve fund:	530,732	414,764
Amount provided for in the current year reported on the "Consolidated Statement of Operations":	161,680	157,141
Estimated amount recoverable under current Province of Ontario subsidy programs:	731,551	642,933

6. NET LONG TERM LIABILITIES

	1986 $	1985 $
a) The balance of the net long term liabilities reported on the "Consolidated Balance Sheet" is comprised of the following:		
Total long term liabilities incurred by the municipality including those incurred on behalf of school boards, other municipalities and municipal enterprises and outstanding at the end of the year amount to:	18,291,111	18,747,455
In addition, the municipality has assumed responsibility for the payment of principal and interest charges on certain long term liabilities issued by other municipalities. At the end of the year, the outstanding principal amount of this liability is:	1,061,872	1,293,972
Of the long term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by utilities, school boards and other municipalities. At the end of the year, the outstanding principal amount of this liability is:	(6,714,286)	(7,241,362)
The total value of sinking funds and the balance in the Ministry of the Environment Debt Retirement Fund which have been accumulated to the end of the year to retire the outstanding long term liabilities included above, amount to:	(100,433)	(87,293)
Net Long Term Liabilities at the End of the Year	12,538,264	12,712,772

b) The amounts required for principal and interest for net long term liabilities for 1987 and future years are as follows:

Year	Principal $	Interest $	Total $
1987	1,276,506	1,210,574	2,487,080
1988	1,293,750	1,095,674	2,389,424
1989	1,329,530	974,102	2,303,632
1990	2,644,242	845,462	3,489,704
1991	1,006,273	539,877	1,546,150
1992-1996	4,876,288	1,376,923	6,253,211
1997 and onwards	111,675	8,815	120,490
Sinking Fund Interest		127,488	127,488
Total	12,538,264	6,178,915	18,717,179

c) Approval of the Ontario Mun ipal Board has been obtained for the long term liabilities in (a) issued in the name of the municipality.

7. CHARGES FOR NET LONG TERM LIABILITIES

Total charges for the year for net long term liabilities which are reported on the "Consolidated Statement of Operations" are as follows:

	1986 $	1985 $
Principal payments including contributions to sinking funds and to the Ministry of the Environment Debt Retirement Fund	1,118,953	1,731,223
Interest	1,218,929	1,357,384
Total	2,337,882	3,088,607

The charges for long term liabilities assumed by non-consolidated entities or by individuals in the case of tile drainage and shoreline property assistance loans are not reflected in these statements.

8. CONTINGENT LIABILITIES

The municipality is contingently liable for long term liabilities with respect to those liabilities for which the responsibility for the payment of principal and interest has been assumed by other municipalities and school boards.

The total amount outstanding as at December 31, 1986 is $6,714,286 (1985 - $7,241,362) and is not recorded on the "Consolidated Balance Sheet".

9. NONACCRUAL OF INTEREST ON LONG TERM LIABILITIES

No provision has been made in these financial statements for the accrual of interest on the net long term liabilities. Had this provision been made, the municipal fund balances as at December 31, 1986 would have been decreased by $299,938 (1985 - $343,787).

10. CONTRACTUAL OBLIGATION - MINISTRY OF THE ENVIRONMENT

In accordance with various service agreements entered into by the municipality with the Ministry of the Environment, the following sewage and water systems are owned and operated by the Ministry:

Waterworks	Sanitary Sewers
Courtland (Middleton)	Cayuga
Haldimand-Norfolk Central Water System	Port Dover
	Port Rowan
	Simcoe
	Waterford

The municipality is obligated to meet all operating costs and repay the long term liabilities related to these projects. Included in the "Consolidated Statement of Operations" are operating charges from the Ministry - of $643,256 for sewer systems and $387,755 for water systems. The "Consolidated Balance Sheet" does not reflect any assets or liabilities pertaining to the sewage or water systems except to the extent of service charges due to (or from) the Ministry.

Information received from the Ministry as at March 31, 1986, indicates the following:

	Accumulated Deficit $	Total Outstanding Capital Obligations $	1986 Debt Charges $
Water Systems	31,568	466,187	52,456
Sewer Systems	1,430,923	5,861,887	619,244

The operating deficits and long term liabilities indicated above are not reflected in the accompanying financial statements.

The information reported provides for a write-off by the Ministry of Environment as follows:

Central Water Scheme	Deficit $	Total Outstanding Capital Obligation $
November, 1985	7,749,108	13,794,961
March, 1987	1,988,375	5,582,846

The municipality has entered into service agreements with the Ministry of the Environment for the operation of the following systems owned by the municipality:

Sewer Systems: Caledonia, Hagersville, Delhi, Jarvis, Simcoe, Townsend, Lake Erie Industrial Park, Dunnville, Oswego Park

Water System: Dunnville

Included in the "Consolidated Statement of Operations" are operating charges from the Ministry of the Environment of $678,154. All assets and liabilities for these systems are reflected in the "Consolidated Balance Sheet".

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 1986

11. MUNICIPAL FUND BALANCES AT THE END OF THE YEAR

a) The balance on the "Consolidated Statement of Operations" of municipal equity of $480,431 (1985 - $29,184) at the end of the year is comprised of the following:

	1986 $	1985 $
- for general reduction of taxation	414,702	550,762
- for general reduction of user charges	275,012	508,935
- acquisition of fixed assets to be recovered through taxation or user charges	(5,242)	(6,773)
- acquisition of fixed assets to be recovered from Hospital Grants	(45,052)	(260,717)
- acquisition of fixed assets to be financed from the proceeds of long term liabilities	(173,684)	(519,460)
- acquisition of fixed assets to be recovered through reserves and reserve funds	(123,858)	(256,640)
- funds available for the acquisition of fixed assets	138,553	13,077
	480,431	29,184

b) Approval of the Ontario Municipal Board has been obtained for the pending issue(s) of long term liabilities and for those commitments to be financed from revenues beyond the term of Council.

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 1986

12. RESERVES AND RESERVE FUNDS

The total balances of reserves and reserve funds of $7,207,404 (1985 - $6,120,569) are shown in detail on Schedules 3 and 4, Continuity of Reserves and Reserve Funds.

13. BUDGET AMOUNTS

The municipality does not prepare formal budgets for Reserves and Reserve Funds. No budget amounts have been included in the "Consolidated Statement of Operations" in respect to these funds. Comparisons between Budget and Actual figures are available on Schedule 1 Analysis of Current Operations as well as on Schedules 4 and 5 for Analysis of Water and Sewer Operations.

14. PROGRAMS REPORTED ON PROVINCIAL FISCAL YEAR BASIS

The following programs are administered and are under the control of Council but are not included in the "Consolidated Statement of Operations" as per note 1 (a):

Unaudited Figures
April 1, 1986 - March 31, 1987

	Revenue $	Expenditure $	Due from Region $
Home Care Program	3,211,131	2,969,224	241,907
Addiction Assessment Referral Service	141,754	134,818	6,935

MILLARD, ROUSE AND ROSEBRUGH

Chartered Accountants

Simcoe Partners
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P.W. McEown, C.A.
C.A. Finch, C.A.
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AUDITORS' REPORT

To the Members of Council, Inhabitants
and Ratepayers of the Regional
Municipality of Haldimand-Norfolk:

We have examined the balance sheets of the trust funds of The Regional Municipality of Haldimand-Norfolk as at December 31, 1986 and the statement of continuity of trust funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the trust funds for The Regional Municipality of Haldimand-Norfolk as at December 31, 1986 and the continuity of trust funds for the year then ended in accordance with accounting principles as prescribed in note 1 to these financial statements applied on a basis consistent with that of the preceding year.

Millard Rouse and Rosebrugh

CHARTERED ACCOUNTANTS

Simcoe, Ontario
April 24, 1987
Licence No. 1197

REGIONAL MUNICIPALITY TRUST FUNDS: FOR THE YEAR ENDED

	O.H.R.P. $	GRANDVIEW RESIDENT ASSET $	GRANDVIEW POCKET MONEY $	NORVIEW POCKET MONEY $
Balance, January 1, 1986	1,682,253	643,113	462,960	510,749
RECEIPTS				
Residents' Contributions	-	157,495	260,562	245,086
Capital Receipts	-	-	-	-
Interest Earned On Loans	26,000	-	-	-
Investment Income	58,648	50,723	40,079	40,640
	84,648	208,218	300,641	285,726
EXPENDITURES	460,676	226,653	293,965	226,738
Balance, December 31, 1986	1,306,225	624,678	469,636	569,737

TRUST FUNDS AS AT

ASSETS				
Cash	94,506	51,005	14,833	122,405
Loans Receivable	920,725	-	-	-
Investments, at cost (Note 2)	288,126	568,152	448,630	441,285
Accrued Interest	2,868	5,203	6,491	5,347
Due from (to) Revenue Fund	-	318	(318)	700
	1,306,225	624,678	469,636	569,737
FUND BALANCES				
- Capital	-	-	-	-
- Income	1,306,225	624,678	469,636	569,737
	1,306,225	624,678	469,636	569,737

The accompanying notes are an integral part of this financial statement.

OF HALDIMAND-NORFOLK
STATEMENT OF CONTINUITY
DECEMBER 31, 1986

GRANDVIEW BEQUEST $	NORVIEW BEQUEST $	1986 TOTAL $	1985 TOTAL $
119,482	48	3,418,605	3,426,111
-	-	663,143	733,498
330	-	330	1,065
-	-	26,000	24,387
10,741	-	200,831	244,657
11,071	-	890,304	1,003,607
6,588	48	1,214,668	1,011,113
123,965	-	3,094,241	3,418,605

BALANCE SHEET
DECEMBER 31, 1986

-	-	282,749	343,324
-	-	920,725	878,198
39,779	-	1,785,972	1,967,028
766	-	20,675	57,190
83,420	-	84,120	172,864
123,965	-	3,094,241	3,418,605
46,650	-	46,650	46,368
77,315	-	3,047,591	3,372,237
123,965	-	3,094,241	3,418,605

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK

TRUST FUNDS: NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 1986

1. ACCOUNTING POLICIES

Sources of financing and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

2. INVESTMENTS

	1986 $	1985 $
Total investments recorded on the Trust Funds Balance Sheet at cost:	1,785,972	1,967,028
Market value of total investments as at the end of the year:	1,806,645	1,965,914

OTHER FINANCIAL SCHEDULES

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK — Schedule 1

ANALYSIS OF CURRENT OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 1986

	1986 BUDGET $	1986 ACTUAL $	1985 ACTUAL $
Accumulated Surplus at the Beginning of the Year	905,757	1,059,697	1,643,576
EXPENDITURE			
General Government	2,929,164	2,957,012	3,065,711
Protection to Persons & Property	6,384,541	6,454,685	5,784,593
Transportation Services	4,759,106	5,005,584	4,514,505
Environmental Services	10,167,416	9,771,861	10,630,290
Health Services	2,643,011	2,580,343	2,367,753
Social & Family Services	12,106,968	11,654,452	11,236,372
Recreation & Cultural Services	63,413	48,934	66,421
Planning & Development	1,168,334	1,152,724	1,152,687
	40,221,953	39,625,595	38,818,332
REVENUE			
Requisition on Local Municipalities	12,168,694	12,184,240	11,605,806
User Charges	11,077,267	11,147,224	10,770,154
Ontario Grants	14,714,206	14,317,613	13,770,831
Canada Grants	3,400	14,655	58,159
Municipal Grants	151,056	379,014	235,791
Interest Income	210,000	205,249	246,130
Sale of Assets	96,500	64,810	41,743
Insurance Recoveries	-	44,160	8,917
Other	15,970	24,630	40,173
Transfer from Own Funds	879,103	874,017	1,456,749
	39,316,196	39,255,612	38,234,453
Accumulated Surplus at the End of the Year	-	689,714	1,059,697

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK

Schedule 2

ANALYSIS OF CAPITAL OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 1986

	1986 ACTUAL $	1985 ACTUAL $
Unfinanced Capital Outlay at the Beginning of the Year	1,030,513	1,046,861
CAPITAL EXPENDITURE		
General Government	60,577	116,618
Protection to Persons & Property	129,160	149,132
Transportation Services	3,939,012	2,609,966
Environmental Services	1,394,541	1,386,061
Health Services	52,196	44,084
Social & Family Services	216,782	108,122
Recreation & Cultural Services	6,784	5,771
Planning & Development	48,601	54,085
	5,847,653	4,473,839
CAPITAL FINANCING		
Contributions from the Revenue Fund	2,469,492	1,994,952
Contributions from Reserve and Reserve Funds	717,563	435,137
Long Term Liabilities Incurred	954,446	279,755
Ontario Grants	2,521,665	1,731,912
Other	5,717	48,431
	6,668,883	4,490,187
Unfinanced Capital Outlay at the End of the Year	209,283	1,030,513
ANALYZED AS FOLLOWS:		
Unfinanced Capital Outlay	347,836	1,043,590
Unexpended Capital Financing	(138,553)	(13,077)
	209,283	1,030,513

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK Schedule 3

ANALYSIS OF RESERVES

FOR THE YEAR ENDED DECEMBER 31, 1986

RESERVES	BALANCE AT BEGINNING OF YEAR $	APPROPRIATIONS FROM OWN FUNDS $	APPROPRIATIONS TO OWN FUNDS $	BALANCE AT END OF YEAR $
Working Funds	748,485	149,893	-	898,378
Equipment Recharge	199,276	40,830	160,529	79,577
Capital Replacement	274,083	150,000	43,998	380,085
Rate Stabilization - Water and Sewer	396,687	261,848	65,418	593,117
Contingencies	305,640	184,000	188,813	300,827
Insurance	22,494	49,498	-	71,992
Capital Replacement - Police	-	145,000	14,868	130,132
Water Inventories	149,893	-	149,893	-
TOTAL	2,096,558	981,069	623,519	2,454,108

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK Schedule 4

ANALYSIS OF RESERVE FUNDS

FOR THE YEAR ENDED DECEMBER 31, 1986

RESERVE FUNDS	M.O.E. $	SICK LEAVE $	SOLID WASTE $	WATER & SEWER $	TOTAL $
Balance at the Beginning of the Year	159,416	414,764	895,796	2,554,035	4,024,011
REVENUE					
Contributions from Own Funds	4,626	161,680	350,000	685,351	1,201,657
Interest Earned	17,908	42,446	72,028	324,007	456,389
Other	-	-	-	198,682	198,682
Total Revenue	22,534	204,126	422,028	1,208,040	1,856,728
EXPENDIUTRES					
Contributions to Own Funds	-	88,158	662,953	366,843	1,117,954
Other	-	-	-	9,489	9,489
Total Expenditures	-	88,158	662,953	376,332	1,127,443
Balance at the End of the Year	181,950	530,732	654,871	3,385,743	4,753,296

REGIONAL MUNICIPALITY
ANALYSIS OF WATER AND
AS AT DECEMBER

		BALANCE JANUARY 1 $	REVENUES CONTRIBUTIONS FROM OWN FUNDS $	REVENUES INTEREST $
CALEDONIA	Water Debt Retirement	55,160	11,000	7,648
	Sewer Debt Retirement	45,089	6,580	4,639
	Water Capital Replacement	14,274	40,756	2,655
	Sewer Capital Replacement	171,503	30,000	17,916
	Water Capital Charges	21,089	-	3,030
	Sewer Capital Charges	-	-	1,997
	Sub-Total	307,115	88,336	37,885
CAYUGA	General	44,923	-	4,476
	Water Capital Replacement	4,109	20,796	1,039
	Water Capital Charges	689	-	216
	Sewer Capital Charges	1,920	-	660
	Sub-Total	51,641	20,796	6,391
HAGERSVILLE	General	6,443	-	642
	Water Capital Replacement	24,999	10,000	2,492
	Sewer Capital Replacement	21,266	10,000	2,307
	Sub-Total	52,708	20,000	5,441
DUNNVILLE	General	125,193	-	19,503
	Water Debt Retirement	21,336	-	943
	Sewer Debt Retirement	21,911	3,194	2,822
	Water Capital Replacement	140,472	249,616	20,955
	Sewer Capital Replacement	119,046	62,850	13,729
	Water Capital Charges	-	-	3
	Sewer Capital Charges	-	-	9
	Sub-Total	427,958	315,660	57,964
DELHI	General	32,352	-	4,044
	Sewer Debt Retirement	63,155	11,000	6,721
	Water Capital Replacement	11,451	35,612	2,006
	Sewer Capital Replacement	1,748	42,833	1,387
	Water Capital Charges	4,759	-	474
	Sewer Capital Charges	13,228	-	1,396
	Sub-Total	126,693	89,445	16,028
PORT ROWAN	Water Capital Replacement	10,720	10,000	1,371
	Sewer Capital Replacement	3,458	-	236
	Water Capital Charges	377	-	34
	Sewer Capital Charges	782	-	67
	Sub-Total	15,337	10,000	1,708

OF HALDIMAND-NORFOLK
SEWER RESERVE FUNDS
31, 1986

Schedule 5-1

CAP. CHRGS. & OTHER $	TOTAL REVENUE $	EXPENDITURES CONTRIBUTIONS TO OWN FUNDS $	EXPENDITURES OTHER $	TOTAL EXPENDITURES $	BALANCE DECEMBER 31 $
-	18,648	-	-	-	73,808
-	11,219	-	-	-	56,308
-	43,411	-	-	-	57,685
-	47,916	5,392	-	5,392	214,027
23,631	26,661	162	2,482	2,644	45,106
68,083	70,080	603	6,918	7,521	62,559
91,714	217,935	6,157	9,400	15,557	509,493
-	4,476	-	-	-	49,399
-	21,835	-	-	-	25,944
6,752	6,968	-	-	-	7,657
21,528	22,188	-	-	-	24,108
28,280	55,467	-	-	-	107,108
-	642	-	-	-	7,085
-	12,492	20,543	-	20,543	16,948
-	12,307	7,766	-	7,766	25,807
-	25,441	28,309	-	28,309	49,840
-	19,503	3,550	-	3,550	141,146
-	943	22,279	-	22,279	-
-	6,016	-	-	-	27,927
-	270,571	40,544	-	40,544	370,499
-	76,579	2,279	-	2,279	193,346
95	98	-	-	-	98
265	274	-	-	-	274
360	373,984	68,652	-	68,652	733,290
368	4,412	13,000	-	13,000	23,764
-	17,721	-	56	56	80,820
356	37,974	12,874	-	12,874	36,551
-	44,220	5,668	-	5,668	40,300
-	474	-	-	-	5,233
2,023	3,419	-	-	-	16,647
2,747	108,220	31,542	56	31,598	203,315
-	11,371	-	-	-	22,091
-	236	3,694	-	3,694	-
(264)	(230)	-	-	-	147
(736)	(669)	-	-	-	113
(1,000)	10,708	3,694	-	3,694	22,351

REGIONAL MUNICIPALITY
ANALYSIS OF WATER AND
AS AT DECEMBER

			REVENUES	
		BALANCE JANUARY 1 $	CONTRIBUTIONS FROM OWN FUNDS $	INTEREST $
SIMCOE	General	452,231	-	57,346
	Water Debt Retirement	68,612	10,719	9,552
	Water Capital Replacement	45,891	50,000	6,085
	Sewer Capital Replacement	63,299	10,000	6,324
	Water Capital Charges	16,533	-	2,339
	Sewer Capital Charges	46,582	-	6,598
	Sub-Total	693,148	70,719	88,244
WATERFORD	General	221,934	-	26,214
	Water Debt Retirement	130,264	-	19,195
	Water Capital Replacement	1,411	10,000	336
	Water Capital Charges	1,275	-	190
	Sewer Capital Charges	3,555	-	530
	Sub-Total	358,439	10,000	46,465
JARVIS	General	84,811	-	8,343
	Water Capital Replacement	94,205	20,000	9,991
	Sewer Capital Replacement	11,192	-	1,115
	Sub-Total	190,208	20,000	19,449
PORT DOVER	General	238,517	-	33,468
	Water Debt Retirement	28,054	5,500	3,331
	Water Capital Replacement	5,571	-	555
	Sewer Capital Replacement	30,505	30,000	3,947
	Water Capital Charges	2,730	-	292
	Sewer Capital Charges	7,685	-	819
	Sub-Total	313,062	35,500	42,412
TOWNSEND	General	1,357	-	135
	Water Capital Replacement	5,096	4,895	656
	Sub-Total	6,453	4,895	791
LAKE ERIE IND'L PARK	Water Capital Replacement	11,273	-	1,123
COURTLAND	Water Capital Charges	-	-	106
	TOTAL	2,554,035	685,351	324,007

OF HALDIMAND-NORFOLK
SEWER RESERVE FUNDS
31, 1986

Schedule 5-2

CAP. CHRGS. & OTHER $	TOTAL REVENUE $	EXPENDITURES CONTRIBUTIONS TO OWN FUNDS $	EXPENDITURES OTHER $	TOTAL EXPENDITURES $	BALANCE DECEMBER 31 $
-	57,346	51,842	-	51,842	457,735
-	20,271	-	33	33	88,850
-	56,085	-	-	-	101,976
3,622	19,946	21,259	-	21,259	61,986
14,755	17,094	-	-	-	33,627
41,198	47,796	-	-	-	94,378
59,575	218,538	73,101	33	73,134	838,552
4,000	30,214	19,606	-	19,606	232,542
-	19,195	30,165	-	30,165	119,294
-	10,336	3,859	-	3,859	7,888
2,492	2,682	-	-	-	3,957
6,958	7,488	-	-	-	11,043
13,450	69,915	53,630	-	53,630	374,724
-	8,343	23,253	-	23,253	69,901
-	29,991	-	-	-	124,196
-	1,115	-	-	-	12,307
-	39,449	23,253	-	23,253	206,404
-	33,468	78,505	-	78,505	193,480
-	8,831	-	-	-	36,885
-	555	-	-	-	6,126
-	33,947	-	-	-	64,452
356	648	-	-	-	3,378
994	1,813	-	-	-	9,498
1,350	79,262	78,505	-	78,505	313,819
-	135	-	-	-	1,492
-	5,551	-	-	-	10,647
-	5,686	-	-	-	12,139
-	1,123	-	-	-	12,396
2,206	2,312	-	-	-	2,312
198,682	1,208,040	366,843	9,489	376,332	3,385,743

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK Schedule 6

WATERWORKS: ANALYSIS OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1986

	1986 BUDGET $	1986 ACTUAL $	1985 ACTUAL $
Accumulated Surplus at the Beginning of the Year	163,083	213,173	429,098
REVENUE			
Taxation and User Charges	3,559,076	3,446,392	3,411,017
Provincial Grants	205,765	219,610	194,073
Hydrant Rentals	130,900	131,950	131,025
Transfers From Own Funds	206,635	262,866	475,389
Fees, Permits & Other	10,785	28,091	15,274
	4,113,161	4,088,909	4,226,778
EXPENDITURE			
Salaries, Wages & Benefits	756,496	745,185	708,785
M.O.E. Operating Costs	543,036	605,548	488,446
Other Operating Costs	475,984	372,282	443,641
Maintenance	156,860	189,579	152,911
Administration	488,349	534,648	449,876
Net Long Term Debt	867,972	883,719	1,263,734
Capital Expenditures	271,850	204,397	226,585
Taxes and Frontage & Connection	95,738	96,048	91,567
Transfers to Own Funds	619,959	619,032	617,158
	4,276,244	4,250,438	4,442,703
Accumulated Surplus at the End of the Year	-	51,644	213,173

REGIONAL MUNICIPALITY OF HALDIMAND-NORFOLK Schedule 7

SEWERWORKS: ANALYSIS OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1986

	1986 BUDGET $	1986 ACTUAL $	1985 ACTUAL $
Accumulated Surplus at the Beginning of the Year	192,674	295,762	499,407
REVENUE			
Taxation and User Charges	3,921,773	3,906,218	3,967,764
Provincial Grants	240,658	251,302	214,803
Transfers From Own Funds	27,681	27,975	386,273
Fees, Permits & Other	8,530	13,334	14,035
Recovery of Debt Charges	43,750	43,750	43,750
	4,242,392	4,242,579	4,626,625
EXPENDITURE			
Salaries, Wages & Benefits	391,945	376,902	364,466
M.O.E. Operating Costs	2,183,003	2,169,718	2,161,990
Other Operating Costs	107,490	98,737	90,302
Maintenance	36,710	20,001	23,425
Administration	472,555	441,612	428,213
Net Long Term Debt	704,636	704,586	1,074,115
Capital Expenditures	60,100	24,750	26,769
Taxes and Frontage & Connection	124,358	124,586	120,760
Transfers To Own Funds	354,269	354,081	540,230
	4,435,066	4,314,973	4,830,270
Accumulated Surplus at the End of the Year	-	223,368	295,762

REGIONAL MUNICIPALITY

WATERWORKS SYSTEMS: ANALYSIS OF

FOR THE YEAR ENDED

	CALEDONIA $	CAYUGA $	HAGERSVILLE $	DUNNVILLE $	DELHI $	COURTLAND $
Surplus (Deficit) at the Beginning of the Year	54,086	33,146	(5,545)	75,840	(7,764)	2,514
REVENUE						
Taxation and User Charges	290,152	145,058	245,131	569,678	322,562	64,745
Provincial Grants	16,310	9,182	13,625	39,094	18,444	4,082
Hydrant Rentals	13,525	3,900	8,900	15,500	15,275	6,500
Transfers From Own Funds			18,649	22,279	13,000	655
Fees, Permits & Other	1,500	2,330	105	2,481	960	
	321,487	160,470	286,410	649,032	370,241	75,982
EXPENDITURE						
Salaries, Wages & Benefits	52,557	56,792	30,538	102,867	74,307	4,177
M.O.E. Operating Costs			185,349	73,039		53,122
Other Operating Costs	43,386	35,990	9,103	67,063	43,839	609
Maintenance	29,142	20,284	6,473	25,037	22,968	189
Administration	36,550	21,457	32,222	65,775	43,063	4,748
Net Long Term Debt	111,346		34,993	93,955	91,772	
Capital Expenditures	10,618	3,215	3,881	21,003	21,903	
Taxes, Frontage & Connection	2,577	1,779	115	11,564	5,220	9,862
Transfers To Own Funds	71,355	42,272	11,543	251,810	47,271	829
	357,531	181,789	314,217	712,113	350,343	73,536
Surplus (Deficit) at the End of the Year	18,042	11,827	(33,352)	12,759	12,134	4,960

OF HALDIMAND-NORFOLK

Schedule 8

REVENUE AND EXPENDITURE BY SYSTEM

DECEMBER 31, 1986

PORT ROWAN $	SIMCOE $	WATERFORD $	JARVIS $	PORT DOVER $	TOWNSEND $	LAKE ERIE INDUSTRIAL PARK $	TOTAL $
(4,352)	39,384	(3,712)	(2,000)	(1,033)	-	32,609	213,173
92,898	866,725	172,079	123,126	366,535	27,654	160,049	3,446,392
6,123	54,311	10,898	7,770	23,161	4,889	11,721	219,610
3,200	30,600	9,900	3,650	17,100	2,300	1,600	131,950
120	46,710	49,772	2,007	78,505		31,169	262,866
	11,139	816	2,921	2,612	2,045	1,182	28,091
102,341	1,009,485	243,465	139,474	487,913	36,888	205,721	4,088,909
40,771	207,941	29,239	27,631	102,618	9,638	6,109	745,185
			50,768	73,550	9,639	160,081	605,548
21,953	115,377	22,483	9,218		1,967	1,294	372,282
13,363	30,152	11,321	7,260	20,950	442	1,998	189,579
12,525	136,204	27,433	17,794	59,851	3,491	73,535	534,648
9,146	263,801	113,553	7,963	157,190			883,719
4,589	109,921	5,446	2,029	18,808	431	2,553	204,397
1,142	52,777	3,563	949	6,500			96,048
18,187	113,266	10,559	20,258	26,632	4,989	61	619,032
121,676	1,029,439	223,597	143,870	466,099	30,597	245,631	4,250,438
(23,687)	19,430	16,156	(6,396)	20,781	6,291	(7,301)	51,644

REGIONAL MUNICIPALITY

SEWERWORKS SYSTEMS: ANALYSIS OF

FOR THE YEAR ENDED

	CALEDONIA $	CAYUGA $	HAGERSVILLE $	DUNNVILLE $	OSWEGO PARK $	DELHI $
Surplus (Deficit) at the Beginning of the Year	14,884	(2,133)	27,368	39,040	(888)	39,914
REVENUE						
Taxation and User Charges	334,653	139,356	246,771	443,062	8,696	390,052
Provincial Grants	20,058	8,465	17,428	34,242	472	23,913
Transfers From Own Funds			10,500	3,550	2,400	
Fees,Permits & Other	697	1,200	1,358	2,624		2,787
Recovery of Debt Charges						
	355,408	149,021	276,057	483,478	11,568	416,752
EXPENDITURE						
Salaries,Wages & Benefits	41,108	1,229	32,342	58,093	1,722	57,198
M.O.E. Operating Costs	138,148	109,900	97,752	183,167	3,307	118,528
Other Operating Costs	12,501	177	8,871	16,276	253	14,287
Maintenance	1,571		480	7,295	58	74
Administration	34,829	13,415	30,110	52,405	661	45,682
Net Long Term Debt	82,868		96,375	153,813		103,139
Capital Expenditures	941		2,113	1,467		3,010
Taxes, Frontage & Connection	4,415	13,753	1,800	5,428	963	3,143
Transfers To Own Funds	38,339	5,511	10,519	72,132	40	57,390
	354,720	143,985	280,362	550,076	7,004	402,451
Surplus (Deficit) at the End of the Year	15,572	2,903	23,063	(27,558)	3,676	54,215

OF HALDIMAND-NORFOLK

Schedule 9

REVENUE AND EXPENDITURE BY SYSTEM

DECEMBER 31, 1986

PORT ROWAN $	SIMCOE $	WATERFORD $	JARVIS $	PORT DOVER $	TOWNSEND $	LAKE ERIE INDUSTRIAL PARK $	TOTAL $
2,974	67,559	14,008	10,020	79,997	-	3,019	295,762
72,251	1,438,926	203,346	61,170	506,005	31,008	30,922	3,906,218
4,693	88,182	13,049	3,845	32,973	2,110	1,872	251,302
3,694	5,131		2,700				27,975
654	2,318	542	60	869	225		13,334
	20,631			23,119			43,750
81,292	1,555,188	216,937	67,775	562,966	33,343	32,794	4,242,579
	141,636	469	10,286	26,858	3,103	2,858	376,902
52,600	874,902	156,903	15,668	385,600	21,921	11,322	2,169,718
208	32,800	131	3,703	6,896	1,346	1,288	98,737
9	7,116	45	1,000	1,967	193	193	20,001
5,079	147,670	22,205	10,679	68,046	5,696	5,135	441,612
	232,326	4,407	8,539	23,119			704,586
	11,654		1,953	3,298	157	157	24,750
15,090	283	37,231	8,326	21,601		12,553	124,586
4,142	122,291	24	189	36,432	927	6,145	354,081
77,128	1,570,678	221,415	60,343	573,817	33,343	39,651	4,314,973
7,138	52,069	9,530	17,452	69,146	-	(3,838)	223,368